

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF MICHIGANIn re: BARFLY VENTURES, LLC, et al.,¹Case No. 20-1947-jwb
Reporting Period: June 28, 2020**AMENDED**
MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month.

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	MOR 1 - Disbursements		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	X		
Schedule of Professional Fees Paid	MOR-1b			
Copies of bank statements		MOR 1a		
Cash disbursements journals				
Statement of Operations	MOR-2	MOR 2a		
Balance Sheet	MOR-3			
Status of Postpetition Taxes	MOR-4	MOR 4a		
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Postpetition Debts	MOR-4			
Listing of aged accounts payable	MOR-4			
Accounts Receivable Reconciliation and Aging	MOR-5			
Debtor Questionnaire	MOR-5			

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Joint Debtor

Date

Signature of Authorized Individual*

Date

NEO LIDVALL
Printed Name of Authorized IndividualINTERIM CEO
Title of Authorized Individual

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

1- The Debtors are: Barfly Ventures, LLC (8379), Barfly Management, LLC (6274), 9 Volt, LLC (d/b/a HopCat)(1129), 50 Amp Fuse, LLC (d/b/a Stella's Lounge)(3684), GRBC Holdings, LLC (d/b/a Grand Rapids Brewing Company)(2130), E.L. Brewpub, LLC (d/b/a HopCat East Lansing)(5334), HopCat-Ann Arbor, LLC (5229), HopCat-Chicago, LLC (7552), HopCat-Concessions, LLC (2597), HopCat-Detroit, LLC (8519), HopCat-GR Beltrami, LLC (9149), HopCat-Holland, LLC (7132), HopCat-Indianapolis, LLC (d/b/a HopCat-Broad Ripple)(7970), HopCat-Kalamazoo, LLC (8992), HopCat-Kansas City, LLC (d/b/a HopCat-KC, LLC and Tikicat)(6242), HopCat-Lexington, LLC (6748), HopCat-Lincoln, LLC (2999), HopCat-Louisville, LLC (0252), HopCat-Madison, LLC (9108), HopCat-Minneapolis, LLC (8622), HopCat-Port St. Lucie, LLC (0616), HopCat-Royal Oak, LLC (1935), HopCat-St. Louis, LLC (6994), Luck of the Irish, LLC (d/b/a The Waldron Public House, LLC and McFadden's Restaurant Saloon)(4255).

In re: **BARFLY VENTURES, LLC, et al.**
Debtor

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SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. The amounts reported in the "PROJECTED" columns should be taken from the SMALL BUSINESS INITIAL REPORT (FORM IR-1). Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CONT)]

	BANK ACCOUNTS				CURRENT MONTH		CUMULATIVE FILING TO DATE	
	OPBR	PAYROLL	TAX	OTHER	ACTUAL	PROJECTED	ACTUAL	PROJECTED
CASH BEGINNING OF MONTH								
RECEIPTS								
CASH SALES								
ACCOUNTS RECEIVABLE								
LOANS AND ADVANCES								
SALE OF ASSETS								
OTHER (ATTACH LIST)								
TRANSFERS (FROM DIP ACCTS)								
TOTAL RECEIPTS								
DISBURSEMENTS								
NET PAYROLL								
PAYROLL TAXES								
SALES, USE, & OTHER TAXES								
INVENTORY PURCHASES								
SECURED/ RENTAL/ LEASES								
INSURANCE								
ADMINISTRATIVE								
SELLING								
OTHER (ATTACH LIST)								
OWNER DRAW *								
TRANSFERS (TO DIP ACCTS)								
PROFESSIONAL FEES								
U.S. TRUSTEE QUARTERLY FEES								
COURT COSTS								
TOTAL DISBURSEMENTS								
NET CASH FLOW								
(RECEIPTS LESS DISBURSEMENTS)								
CASH - END OF MONTH								

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)	
TOTAL DISBURSEMENTS	\$
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	\$
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	\$
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	\$

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MOR 1 - Disbursements												
	Beginning Balance 6/3/2020	Deposits	Disbursements	X-Fer Out	X-Fer In	Chargebacks	Service Charges & Other	Ending Bank Balance 6/28/2020	In-Transit (deposits/- fer/dish.)	Balance Sheet		
Chemical 5015	\$ 249,826		\$ 76,416	\$ 135,140	\$ 24,500			\$ 62,769	\$ -	\$ 62,769		
Chemical 7488	\$ 5,716,596			\$ 24,500				\$ 5,692,096	\$ -	\$ 5,692,096		
Chemical 5554	-							-	\$ 1,000	\$ 1,000		
Main Mercantile 4777	\$ 65,434		\$ 616,820	\$ 109,704	\$ 852,478		\$ (58,881)	\$ 250,269	\$ (75,890)	\$ 173,655		
Mercantile 6311	\$ 384							\$ 384	\$ (272)	\$ 112		
Mercantile 6926	\$ 30,019							\$ 30,019	\$ (4)	\$ 30,015		
FSA-Mercantile 0888	-							-		-		
GRBC-Mercantile 1069	-	\$ 20,775	\$ 210	\$ 20,606	\$ -	\$ 63	\$ 17	\$ -	\$ 9,876	\$ 9,876		
AA-Mercantile 3877	-	\$ 86,580	\$ 5,559	\$ 80,794	\$ -	\$ 159	\$ 68	\$ (0)	\$ 23,937	\$ 23,937		
Grbel-Mercantile 0488	-	\$ 137,558	\$ 7,936	\$ 129,203	\$ -	\$ 352	\$ 68	\$ -	\$ 26,312	\$ 26,312		
HCGR 3840	-	\$ 13,549	\$ 1,356	\$ 12,108	\$ -	\$ 18	\$ 68	\$ (0)	\$ 31,834	\$ 31,834		
HC Detroit 3859	-	\$ 72,483	\$ 6,554	\$ 65,741	\$ -	\$ 120	\$ 68	\$ -	\$ 17,270	\$ 17,270		
HC EL 8171	-	\$ 96,337	\$ 7,136	\$ 86,580	\$ -	\$ 553	\$ 68	\$ -	\$ 19,586	\$ 19,586		
HCGR 4123	-	\$ 70,037	\$ 4,443	\$ 64,891	\$ -	\$ 635	\$ 68	\$ -	\$ 16,975	\$ 16,975		
HCHOL 0451	-	\$ 66,868	\$ 4,760	\$ 61,894	\$ -	\$ 146	\$ 67	\$ 0	\$ 15,543	\$ 15,543		
HCKC 9044	-	-	\$ 762	\$ 871	\$ 1,886	\$ 185	\$ 68	\$ -	\$ 4	\$ 4		
HCKZ 9227	-	\$ 13,652	\$ 14,795	\$ 116,503	\$ -	\$ 338	\$ 17	\$ (0)	\$ 13,722	\$ 13,722		
HCLN 0830	-	-	\$ 577	\$ 31,117	\$ 31,872	\$ 110	\$ 68	\$ (0)	\$ 19,293	\$ 19,293		
HCLV 8353	-	\$ 40	\$ 40	\$ 0	\$ 68	\$ -	\$ 68	\$ -	\$ -	\$ -		
HCLX 5216	-	-	\$ 45	\$ 0	\$ 68	\$ -	\$ 68	\$ (45)	\$ (1)	\$ (46)		
HCMD 8215	-	\$ 45	\$ 45	\$ 0	\$ 68	\$ -	\$ 68	\$ -	\$ -	\$ -		
HCNM 8664	-	\$ 75	\$ 75	\$ 0	\$ 68	\$ -	\$ 68	\$ -	\$ -	\$ -		
HCRO 9062	-	-	\$ 75	\$ 9,559	\$ 9,702	\$ -	\$ 68	\$ (0)	\$ -	\$ -		
Stellas 4115	-	\$ 72,703	\$ 1,522	\$ 71,001	\$ -	\$ 112	\$ 68	\$ (0)	\$ -	\$ -		
Waldron4460	-	-	\$ 267	\$ -	\$ 31,726	\$ -	\$ 68	\$ 31,392	\$ (1)	\$ 31,391		
HCCHIC6863	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13	\$ 13		
HCLIN8959	\$ 204	-	\$ 7,500	\$ -	\$ 17,317	\$ -	\$ 21	\$ 10,000	\$ 28,633	\$ 38,633		
BFV4153	\$ 29,748	-	\$ 1,064	\$ 98,637	\$ 125,252	\$ -	\$ 13	\$ 55,286	\$ 41,968	\$ 97,254		
BFV9371	\$ 9,918	-	-	\$ 14,918	\$ 15,000	\$ -	\$ -	\$ 10,000	\$ 35,710	\$ 45,710		
BFV9828	\$ (35)	-	-	\$ 24,500	\$ 48,035	\$ -	\$ -	\$ 23,500	\$ (23,500)	\$ -		
Debit card collateral/misc	\$ (30,000)	-	-	-	-	-	-	\$ (30,000)	\$ 26,740	\$ (3,260)		
Total	\$ 6,072,094	\$ 766,702	\$ 757,996	\$ 1,158,267	\$ 1,158,267	\$ 2,790	\$ (57,661)	\$ 6,135,671	\$ 245,896	\$ 6,380,842		
Disbursements in transit									\$ 75,890			
Total Disbursements									\$ 833,886			

[illegible]

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SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID

This schedule is to include all retained professional payments from case inception to current month.

[illegible]

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STATEMENT OF OPERATIONS
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	Month	Cumulative Filing to Date
Gross Revenues	1,003,607	\$
Less: Returns and Allowances	25,174	
Net Revenue	978,433	\$
COST OF GOODS SOLD		
Beginning Inventory		
Add: Purchases		
Add: Cost of Labor		
Add: Other Costs (attach schedule)		
Less: Ending Inventory		
Cost of Goods Sold	200,258	
Gross Profit	778,175	
OPERATING EXPENSES		
Advertising		
Auto and Truck Expense		
Bad Debts		
Contributions		
Employee Benefits Programs	97,661	
Insider Compensation*		
Insurance		
Management Fees/Bonuses		
Office Expense		
Pension & Profit-Sharing Plans		
Repairs and Maintenance		
Rent and Lease Expense	474,396	
Salaries/Commissions/Fees	490,565	
Supplies		
Taxes - Payroll		
Taxes - Real Estate		
Taxes - Other		
Travel and Entertainment		
Utilities		
Other (See attached schedule) "Other"	366,170	
Total Operating Expenses Before Depreciation	1,428,792	
Depreciation/Depletion/Amortization	454,827	
Net Profit (Loss) Before Other Income & Expenses	-1,105,444	
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)	-12,335	
Interest Expense	323,889	
Other Expense (See attached schedule) "Other G&A"	123,720	
Net Profit (Loss) Before Reorganization Items	-1,540,718	
REORGANIZATION ITEMS		
Professional Fees		
U. S. Trustee Quarterly Fees	25,000	
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)		
Gain (Loss) from Sale of Equipment		
Other Reorganization Expenses (attach schedule)		
Total Reorganization Expenses		
Income Taxes		
Net Profit (Loss)	-1,565,718	\$

*"Insider" is defined in 11 U.S.C. Section 101(31).

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MOR 2a

	Hopcat Grand Rapids P6-2020 Actuals		Stellas P6-2020 Actuals		BarFly Events P6-2020 Actuals	
	Value	% of NR	Value	% of NR	Value	% of NR
Restaurant Sales						
Sales - Food	68,858	78.0%	65,982	79.0%	0	0.0%
Sales - Beer	13,925	15.8%	5,636	6.8%	0	0.0%
Sales - Brewed Beer	0	0.0%	0	0.0%	0	0.0%
Sales - Wine/Liquor	3,203	3.6%	12,452	14.9%	0	0.0%
Sales - Beverages	1,418	1.6%	1,033	1.2%	0	0.0%
Sales - Rental	0	0.0%	0	0.0%	0	0.0%
Sales - Retail	47	0.1%	43	0.1%	0	0.0%
Sales - Gaming	0	0.0%	0	0.0%	0	0.0%
Sales - Loyalty	2,834	3.2%	0	0.0%	0	0.0%
Gross Restaurant Sales	90,285	102.2%	85,146	102.0%	0	0.0%
Less: Discount and Comps						
Discount (Comps):44002 - Beer	0	0.0%	0	0.0%	0	0.0%
Discount (Comp) GRBC Draft	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44003 - Wine	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44004 - Liquor	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44005 - N/A Beverage	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44001 - Food	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44009 - Retail	0	0.0%	0	0.0%	0	0.0%
Discount Guest Comp	0	0.0%	0	0.0%	0	0.0%
Loyalty Expense	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44008 - Gift Card Discount	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) - Beer	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) - Brewed Beer	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) - Liquor	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) - Food	0	0.0%	0	0.0%	0	0.0%
Less: Discount and Comps	(1,952)	2.2%	(1,652)	-2.0%	0	0.0%
Net Restaurant Sales	88,333	100.0%	83,494	100.0%	0	0.0%
Cost of Sales						
Cost of Sales - Pork	808	0.9%	347	0.4%	0	0.0%
Cost of Sales - Beef/Other Meat Cost	1,625	1.8%	3,256	3.9%	0	0.0%
Cost of Sales - Fish	350	0.4%	0	0.0%	0	0.0%
Costs of Sales - Poultry	1,282	1.5%	1,040	1.2%	0	0.0%
Cost of Sales - Produce	1,534	1.7%	2,003	2.4%	0	0.0%
Cost of Sales - Dairy Cost	2,425	2.7%	952	1.1%	0	0.0%
Cost of Sales - Bakery	1,095	1.2%	1,053	1.3%	0	0.0%
Cost of Sales - Grocery	4,086	4.6%	6,228	7.5%	0	0.0%
Cost of Sales - Potato Cost	1,951	2.2%	1,373	1.6%	0	0.0%
Cost of Sales - Beer	25	0.0%	614	0.7%	0	0.0%
Cost of Sales - Brewed Beer	5	0.0%	0	0.0%	0	0.0%
Cost of Sales - Wine/Liquor	117	0.1%	(17,523)	-21.0%	0	0.0%
Cost of Sales - Beverages	371	0.4%	495	0.6%	0	0.0%
Cost of Sales - Retail	(325)	-0.4%	(7,768)	-9.3%	0	0.0%
Total Cost of Sales	15,349	17.4%	(7,930)	-9.5%	0	0.0%
Total Labor						
Restaurant Labor						
Wages - Salary	12,656	14.3%	13,317	16.0%	3,870	0.0%
Wages - Hourly	17,414	19.7%	21,197	25.4%	0	0.0%
Wages - Bonuses	0	0.0%	0	0.0%	0	0.0%
Total Wages	30,070	34.0%	34,514	41.3%	3,870	0.0%
Taxes & Benefits						
Payroll Taxes	3,423	3.9%	3,755	4.5%	258	0.0%
Employee Benefits - Health	2,580	2.9%	3,412	4.1%	114	0.0%
Employee Benefits - House Accounts	0	0.0%	0	0.0%	0	0.0%
Employee Benefits - Vacation	998		971		346	0.0%
Employee Benefits - Workers Comp	100	0.1%	143	0.2%	28	0.0%
Total Taxes & Benefits	7,101	8.0%	8,281	9.9%	746	0.0%
Total Labor	37,171	42.1%	42,795	51.3%	4,616	0.0%
Restaurant Operating Expenses						
Controllable Expenses						
Advertising & Marketing	712	0.8%	0	0.0%	0	0.0%
Cash Over/Short	(699)	-0.8%	189	0.2%	0	0.0%
Education and Training	0	0.0%	0	0.0%	0	0.0%
Employee Incentives	0	0.0%	0	0.0%	0	0.0%
Janitorial	2,174	2.5%	2,100	2.5%	0	0.0%

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MOR 2a

	Hopcat Grand Rapids		Stellas		BarFly Events	
	P6-2020		P6-2020		P6-2020	
	Actuals		Actuals		Actuals	
Outside Services	1,285	1.5%	1,078	1.3%	0	0.0%
Repairs & Maintenance	13,560	15.4%	1,533	1.8%	0	0.0%
Supplies	11,436	12.9%	9,540	11.4%	324	0.0%
Travel	0	0.0%	0	0.0%	0	0.0%
Total Controllable Expenses	28,468	32.2%	14,440	17.3%	324	0.0%
Profit After Controllable Expenses	7,345	8.3%	34,189	40.9%	(4,940)	0.0%
Non-Controllable Expenses						
Bank Service Charges	68	0.1%	68	0.1%	68	0.0%
Business Taxes	549	0.6%	383	0.5%	119	0.0%
Charitable Contributions	0	0.0%	0	0.0%	0	0.0%
Equipment Rentals	81	0.1%	630	0.8%	0	0.0%
Food Research	0	0.0%	0	0.0%	0	0.0%
Gift Card Discount	2,668	3.0%	0	0.0%	0	0.0%
Insurance	1,583	1.8%	1,517	1.8%	0	0.0%
Legal Fees	0	0.0%	0	0.0%	0	0.0%
Licenses & Permits	239	0.3%	203	0.2%	0	0.0%
Meals & Entertainment	0	0.0%	0	0.0%	0	0.0%
Merchant Account Fees	53	0.1%	28	0.0%	28	0.0%
Music, Cable, Internet	2,795	3.2%	1,467	1.8%	1,449	0.0%
Processing Fees	2,128	2.4%	1,661	2.0%	0	0.0%
Professional Fees	0	0.0%	0	0.0%	0	0.0%
Recruiting Fees	0	0.0%	0	0.0%	0	0.0%
Storage	300	0.3%	0	0.0%	60	0.0%
Telephone	611	0.7%	605	0.7%	92	0.0%
Utilities	8	0.0%	(2,777)	-3.3%	0	0.0%
Total Non-Controllable Expenses	11,083	12.5%	3,785	4.5%	1,816	0.0%
Total Restaurant Operating Expenses	39,551	44.8%	18,225	21.8%	2,140	0.0%
Restaurant Occupancy Costs						
Rent - Building	12,585	14.2%	8,531	10.2%	0	0.0%
Rent - Other	(625)	-0.7%	0	0.0%	0	0.0%
CAM Expenses	3,476	3.9%	0	0.0%	0	0.0%
Real Estate Taxes	0	0.0%	1,406	1.7%	0	0.0%
Total Restaurant Occupancy Costs	15,436	17.5%	9,937	11.9%	0	0.0%
Restaurant Level Margin	(19,174)	-21.7%	20,467	24.5%	(6,756)	0.0%
General & Administrative Expenses						
G&A Allocation	28,689	32.5%	27,118	32.5%	0	0.0%
General & Administrative Expenses	28,689	32.5%	27,118	32.5%	0	0.0%
Depreciation and Amortization						
Depreciation Expense	6,772	7.7%	5,777	6.9%	517	0.0%
Amortization	0	0.0%	0	0.0%	0	0.0%
Total Depreciation and Amortization	6,772	7.7%	5,777	6.9%	517	0.0%
Preopening Expenses	0	0.0%	0	0.0%	0	0.0%
Impairment and Disposal Charges	0	0.0%	0	0.0%	0	0.0%
Income from Operations	(54,635)	-61.9%	(12,428)	-14.9%	(7,273)	0.0%
Interest Expense	29,241	33.1%	27,639	33.1%	0	0.0%
Other Income						
Gift Card Breakage	0	0.0%	0	0.0%	0	0.0%
Other Income	(660)	-0.7%	(51)	-0.1%	0	0.0%
Total Other Income	(660)	-0.7%	(51)	-0.1%	0	0.0%
Net Income	(83,216)	-94.2%	(40,015)	-47.9%	(7,273)	0.0%

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Debtor

2020

MOR 2a

	GRBC P6-2020 Actuals		Hopcat East Lansing P6-2020 Actuals		Hopcat Broad Ripple P6-2020 Actuals	
	Value	% of NR	Value	% of NR	Value	% of NR
Restaurant Sales						
Sales - Food	14,672	53.8%	76,016	73.9%	34,207	75.6%
Sales - Beer	11,304	41.4%	19,100	18.6%	7,493	16.6%
Sales - Brewed Beer	0	0.0%	0	0.0%	0	0.0%
Sales - Wine/Liquor	2,575	9.4%	4,238	4.1%	1,159	2.6%
Sales - Beverages	228	0.8%	1,376	1.3%	458	1.0%
Sales - Rental	0	0.0%	0	0.0%	0	0.0%
Sales - Retail	72	0.3%	131	0.1%	0	0.0%
Sales - Gaming	0	0.0%	0	0.0%	0	0.0%
Sales - Loyalty	-	0.0%	4,228	4.1%	3,315	7.3%
Gross Restaurant Sales	28,851	105.8%	105,089	102.1%	46,632	103.0%
Less: Discount and Comps						
Discount (Comps):44002 - Beer	0	0.0%	0	0.0%	0	0.0%
Discount (Comp) GRBC Draft	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44003 - Wine	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44004 - Liquor	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44005 - N/A Beverage	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44001 - Food	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44009 - Retail	0	0.0%	0	0.0%	0	0.0%
Discount Guest Comp	0	0.0%	0	0.0%	0	0.0%
Loyalty Expense	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44008 - Gift Card Discount	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) - Beer	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) - Brewed Beer	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) - Liquor	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) - Food	0	0.0%	0	0.0%	0	0.0%
Less: Discount and Comps	(1,576)	-5.8%	(2,198)	-2.1%	(1,366)	-3.0%
Net Restaurant Sales	27,275	100.0%	102,891	100.0%	45,266	100.0%
Cost of Sales						
Cost of Sales - Pork	553	2.0%	1,164	1.1%	420	0.9%
Cost of Sales - Beef/Other Meat Cost	616	2.3%	1,926	1.9%	1,027	2.3%
Cost of Sales - Fish	10	0.0%	40	0.0%	241	0.5%
Costs of Sales - Poultry	457	1.7%	1,726	1.7%	1,190	2.6%
Cost of Sales - Produce	260	1.0%	1,753	1.7%	875	1.9%
Cost of Sales - Dairy Cost	757	2.8%	3,203	3.1%	1,343	3.0%
Cost of Sales - Bakery	215	0.8%	1,005	1.0%	784	1.7%
Cost of Sales - Grocery	(623)	-2.3%	4,548	4.4%	1,398	3.1%
Cost of Sales - Potato Cost	329	1.2%	1,878	1.8%	833	1.8%
Cost of Sales - Beer	(85)	-0.3%	9,750	9.5%	7,980	17.6%
Cost of Sales - Brewed Beer	(19,330)	-70.9%	0	0.0%	0	0.0%
Cost of Sales - Wine/Liquor	(3,150)	-11.5%	434	0.4%	(961)	-2.1%
Cost of Sales - Beverages	589	2.2%	685	0.7%	192	0.4%
Cost of Sales - Retail	(660)	-2.4%	1	0.0%	0	0.0%
Total Cost of Sales	(20,062)	-73.6%	28,113	27.3%	15,322	33.8%
Total Labor						
Restaurant Labor						
Wages - Salary	11,132	40.8%	12,374	12.0%	12,585	27.8%
Wages - Hourly	11,789	43.2%	18,308	17.8%	7,589	16.8%
Wages - Bonuses	0	0.0%	0	0.0%	0	0.0%
Total Wages	22,921	84.0%	30,682	29.8%	20,174	44.6%
Taxes & Benefits						
Payroll Taxes	2,361	8.7%	3,897	3.8%	1,846	4.1%
Employee Benefits - Health	3,979	14.6%	1,646	1.6%	2,565	5.7%
Employee Benefits - House Accounts	0	0.0%	0	0.0%	0	0.0%
Employee Benefits - Vacation	988		740		1,161	2.6%
Employee Benefits - Workers Comp	126	0.5%	89	0.1%	35	0.1%
Total Taxes & Benefits	7,454	27.3%	6,372	6.2%	5,607	12.4%
Total Labor	30,375	111.4%	37,054	36.0%	25,781	57.0%
Restaurant Operating Expenses						
Controllable Expenses						
Advertising & Marketing	625	2.3%	87	0.1%	87	0.2%
Cash Over/Short	(14)	-0.1%	(719)	-0.7%	121	0.3%
Education and Training	0	0.0%	0	0.0%	0	0.0%
Employee Incentives	0	0.0%	0	0.0%	0	0.0%
Janitorial	2,972	10.9%	683	0.7%	0	0.0%

In re: BARFLY VENTURES, LLC, et al.
Debtor

2020

MOR 2a

	GRBC		Hopcat East Lansing		Hopcat Broad Ripple	
	P6-2020		P6-2020		P6-2020	
	Actuals		Actuals		Actuals	
Outside Services	1,323	4.9%	698	0.7%	2,275	5.0%
Repairs & Maintenance	2,026	7.4%	1,580	1.5%	277	0.6%
Supplies	7,605	27.9%	13,468	13.1%	7,068	15.6%
Travel	0	0.0%	950	0.9%	0	0.0%
Total Controllable Expenses	14,537	53.3%	16,747	16.3%	9,828	21.7%
Profit After Controllable Expenses	2,425	8.9%	20,977	20.4%	(5,665)	-12.5%
Non-Controllable Expenses						
Bank Service Charges	68	0.2%	68	0.1%	68	0.2%
Business Taxes	689	2.5%	1,982	1.9%	1,064	2.4%
Charitable Contributions	0	0.0%	0	0.0%	0	0.0%
Equipment Rentals	(100)	-0.4%	1,220	1.2%	2,899	6.4%
Food Research	0	0.0%	0	0.0%	0	0.0%
Gift Card Discount	0	0.0%	759	0.7%	56	0.1%
Insurance	734	2.7%	1,818	1.8%	1,971	4.4%
Legal Fees	0	0.0%	0	0.0%	0	0.0%
Licenses & Permits	177	0.7%	182	0.2%	88	0.2%
Meals & Entertainment	0	0.0%	0	0.0%	0	0.0%
Merchant Account Fees	28	0.1%	46	0.0%	46	0.1%
Music, Cable, Internet	1,798	6.6%	2,092	2.0%	1,960	4.3%
Processing Fees	213	0.8%	1,127	1.1%	1,423	3.1%
Professional Fees	0	0.0%	0	0.0%	0	0.0%
Recruiting Fees	0	0.0%	0	0.0%	0	0.0%
Storage	0	0.0%	0	0.0%	0	0.0%
Telephone	649	2.4%	673	0.7%	432	1.0%
Utilities	(2,022)	-7.4%	1,726	1.7%	812	1.8%
Total Non-Controllable Expenses	2,234	8.2%	11,693	11.4%	10,819	23.9%
Total Restaurant Operating Expenses	16,771	61.5%	28,440	27.6%	20,647	45.6%
Restaurant Occupancy Costs						
Rent - Building	13,064	47.9%	13,158	12.8%	26,769	59.1%
Rent - Other	(828)	-3.0%	0	0.0%	(4,409)	-9.7%
CAM Expenses	5,277	19.3%	3,596	3.5%	5,515	12.2%
Real Estate Taxes	0	0.0%	0	0.0%	0	0.0%
Total Restaurant Occupancy Costs	17,513	64.2%	16,754	16.3%	27,875	61.6%
Restaurant Level Margin	(17,322)	-63.5%	(7,470)	-7.3%	(44,359)	-98.0%
General & Administrative Expenses						
G&A Allocation	8,859	32.5%	33,418	32.5%	14,702	32.5%
General & Administrative Expenses	8,859	32.5%	33,418	32.5%	14,702	32.5%
Depreciation and Amortization						
Depreciation Expense	27,055	99.2%	20,067	19.5%	23,810	52.6%
Amortization	280	1.0%	0	0.0%	0	0.0%
Total Depreciation and Amortization	27,335	100.2%	20,067	19.5%	23,810	52.6%
Preopening Expenses	0	0.0%	0	0.0%	0	0.0%
Impairment and Disposal Charges	0	0.0%	0	0.0%	0	0.0%
Income from Operations	(53,515)	-196.2%	(60,954)	-59.2%	(82,871)	-183.1%
Interest Expense	9,029	33.1%	34,060	33.1%	14,984	33.1%
Other Income						
Gift Card Breakage	0	0.0%	0	0.0%	0	0.0%
Other Income	79	0.3%	669	0.7%	229	0.5%
Total Other Income	79	0.3%	669	0.7%	229	0.5%
Net Income	(62,465)	-229.0%	(94,345)	-91.7%	(97,626)	-215.7%

In re: BARFLY VENTURES, LLC, et al.
Debtor

MOR 2a

	Hopcat Detroit P6-2020 Actuals		Hopcat Ann Arbor P6-2020 Actuals		Hopcat Madison P6-2020 Actuals	
	Value	% of NR	Value	% of NR	Value	% of NR
Restaurant Sales						
Sales - Food	76,899	80.7%	75,543	76.1%	0	0.0%
Sales - Beer	11,516	12.1%	17,930	18.1%	0	0.0%
Sales - Brewed Beer	0	0.0%	0	0.0%	0	0.0%
Sales - Wine/Liquor	3,961	4.2%	4,073	4.1%	0	0.0%
Sales - Beverages	1,604	1.7%	2,460	2.5%	0	0.0%
Sales - Rental	0	0.0%	0	0.0%	0	0.0%
Sales - Retail	0	0.0%	74	0.1%	0	0.0%
Sales - Gaming	0	0.0%	0	0.0%	0	0.0%
Sales - Loyalty	4,756	5.0%	1,658	1.7%	-	0.0%
Gross Restaurant Sales	98,736	103.6%	101,738	102.6%	0	0.0%
Less: Discount and Comps						
Discount (Comps):44002 · Beer	0	0.0%	0	0.0%	0	0.0%
Discount (Comp) GRBC Draft	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44003 · Wine	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44004 · Liquor	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44005 · N/A Beverage	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44001 · Food	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44009 · Retail	0	0.0%	0	0.0%	0	0.0%
Discount Guest Comp	0	0.0%	0	0.0%	0	0.0%
Loyalty Expense	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44008 · Gift Card Discount	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) · Beer	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) · Brewed Beer	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) · Liquor	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) · Food	0	0.0%	0	0.0%	0	0.0%
Less: Discount and Comps	(3,443)	-3.6%	(2,532)	-2.6%	0	0.0%
Net Restaurant Sales	95,293	100.0%	99,206	100.0%	0	0.0%
Cost of Sales						
Cost of Sales - Pork	964	1.0%	811	0.8%	0	0.0%
Cost of Sales - Beef/Other Meat Cost	2,008	2.1%	2,239	2.3%	0	0.0%
Cost of Sales - Fish	525	0.6%	446	0.4%	0	0.0%
Costs of Sales - Poultry	2,783	2.9%	1,878	1.9%	0	0.0%
Cost of Sales - Produce	2,251	2.4%	1,726	1.7%	0	0.0%
Cost of Sales - Dairy Cost	2,915	3.1%	1,670	1.7%	0	0.0%
Cost of Sales - Bakery	1,367	1.4%	1,304	1.3%	0	0.0%
Cost of Sales - Grocery	3,571	3.7%	3,759	3.8%	0	0.0%
Cost of Sales - Potato Cost	2,036	2.1%	2,153	2.2%	0	0.0%
Cost of Sales - Beer	6,743	7.1%	12,663	12.8%	(294)	0.0%
Cost of Sales - Brewed Beer	0	0.0%	189	0.2%	0	0.0%
Cost of Sales - Wine/Liquor	(6,005)	-6.3%	0	0.0%	0	0.0%
Cost of Sales - Beverages	835	0.9%	703	0.7%	0	0.0%
Cost of Sales - Retail	288	0.3%	(227)	-0.2%	0	0.0%
Total Cost of Sales	20,281	21.3%	29,314	29.5%	(294)	0.0%
Total Labor						
Restaurant Labor						
Wages - Salary	11,184	11.7%	14,484	14.6%	0	0.0%
Wages - Hourly	22,725	23.8%	18,835	19.0%	0	0.0%
Wages - Bonuses	0	0.0%	0	0.0%	0	0.0%
Total Wages	33,909	35.6%	33,319	33.6%	0	0.0%
Taxes & Benefits						
Payroll Taxes	3,649	3.8%	4,018	4.1%	0	0.0%
Employee Benefits - Health	3,596	3.8%	1,467	1.5%	0	0.0%
Employee Benefits - House Accounts	0	0.0%	0	0.0%	0	0.0%
Employee Benefits - Vacation	704	0.7%	1,285	1.3%	0	0.0%
Employee Benefits - Workers Comp	101	0.1%	82	0.1%	0	0.0%
Total Taxes & Benefits	8,050	8.4%	6,852	6.9%	0	0.0%
Total Labor	41,959	44.0%	40,171	40.5%	0	0.0%
Restaurant Operating Expenses						
Controllable Expenses						
Advertising & Marketing	87	0.1%	87	0.1%	87	0.0%
Cash Over/Short	(420)	-0.4%	(921)	-0.9%	0	0.0%
Education and Training	0	0.0%	0	0.0%	0	0.0%
Employee Incentives	0	0.0%	0	0.0%	0	0.0%
Janitorial	0	0.0%	1,680	1.7%	0	0.0%

In re: BARFLY VENTURES, LLC, et al.
Debtor

MOR 2a

	Hopcat Detroit		Hopcat Ann Arbor		Hopcat Madison	
	P6-2020		P6-2020		P6-2020	
	Actuals		Actuals		Actuals	
Outside Services	3,709	3.9%	1,621	1.6%	1,156	0.0%
Repairs & Maintenance	2,905	3.0%	3,540	3.6%	195	0.0%
Supplies	10,570	11.1%	11,415	11.5%	680	0.0%
Travel	0	0.0%	0	0.0%	0	0.0%
Total Controllable Expenses	16,851	17.7%	17,422	17.6%	2,118	0.0%
Profit After Controllable Expenses	16,202	17.0%	12,299	12.4%	(1,824)	0.0%
Non-Controllable Expenses						
Bank Service Charges	67	0.1%	68	0.1%	68	0.0%
Business Taxes	2,518	2.6%	2,659	2.7%	2,272	0.0%
Charitable Contributions	0	0.0%	0	0.0%	0	0.0%
Equipment Rentals	830	0.9%	678	0.7%	327	0.0%
Food Research	0	0.0%	0	0.0%	0	0.0%
Gift Card Discount	1,477	1.5%	1,522	1.5%	281	0.0%
Insurance	2,124	2.2%	1,819	1.8%	376	0.0%
Legal Fees	0	0.0%	0	0.0%	0	0.0%
Licenses & Permits	284	0.3%	140	0.1%	0	0.0%
Meals & Entertainment	0	0.0%	41	0.0%	0	0.0%
Merchant Account Fees	45	0.0%	45	0.0%	45	0.0%
Music, Cable, Internet	2,187	2.3%	1,716	1.7%	952	0.0%
Processing Fees	2,787	2.9%	1,882	1.9%	0	0.0%
Professional Fees	0	0.0%	0	0.0%	0	0.0%
Recruiting Fees	0	0.0%	0	0.0%	0	0.0%
Storage	0	0.0%	0	0.0%	350	0.0%
Telephone	93	0.1%	185	0.2%	363	0.0%
Utilities	2,932	3.1%	6,893	6.9%	(1,733)	0.0%
Total Non-Controllable Expenses	15,344	16.1%	17,648	17.8%	3,301	0.0%
Total Restaurant Operating Expenses	32,195	33.8%	35,070	35.4%	5,419	0.0%
Restaurant Occupancy Costs						
Rent - Building	23,797	25.0%	23,026	23.2%	17,686	0.0%
Rent - Other	(6,667)	-7.0%	(1,133)	-1.1%	(1,693)	0.0%
CAM Expenses	0	0.0%	5,651	5.7%	6,463	0.0%
Real Estate Taxes	2,117	2.2%	0	0.0%	0	0.0%
Total Restaurant Occupancy Costs	19,248	20.2%	27,543	27.8%	22,455	0.0%
Restaurant Level Margin	(18,390)	-19.3%	(32,892)	-33.2%	(27,580)	0.0%
General & Administrative Expenses						
G&A Allocation	30,950	32.5%	32,221	32.5%	0	0.0%
General & Administrative Expenses	30,950	32.5%	32,221	32.5%	0	0.0%
Depreciation and Amortization						
Depreciation Expense	42,570	44.7%	21,758	21.9%	32,205	0.0%
Amortization	0	0.0%	0	0.0%	1,368	0.0%
Total Depreciation and Amortization	42,570	44.7%	21,758	21.9%	33,573	0.0%
Preopening Expenses	0	0.0%	0	0.0%	0	0.0%
Impairment and Disposal Charges	0	0.0%	0	0.0%	0	0.0%
Income from Operations	(91,909)	-96.4%	(86,871)	-87.6%	(61,154)	0.0%
Interest Expense	31,545	33.1%	32,840	33.1%	0	0.0%
Other Income						
Gift Card Breakage	0	0.0%	0	0.0%	0	0.0%
Other Income	584	0.6%	535	0.5%	229	0.0%
Total Other Income	584	0.6%	535	0.5%	229	0.0%
Net Income	(122,870)	-128.9%	(119,176)	-120.1%	(60,925)	0.0%

In re: BARFLY VENTURES, LLC, et al.
Debtor

MOR 2a

	Hopcat Lexington P6-2020 Actuals		Hopcat Louisville P6-2020 Actuals		Hopcat Lincoln P6-2020 Actuals	
	Value	% of NR	Value	% of NR	Value	% of NR
Restaurant Sales						
Sales - Food	0	0.0%	0	0.0%	37,752	76.3%
Sales - Beer	0	0.0%	0	0.0%	8,836	17.8%
Sales - Brewed Beer	0	0.0%	0	0.0%	0	0.0%
Sales - Wine/Liquor	0	0.0%	0	0.0%	1,556	3.1%
Sales - Beverages	0	0.0%	0	0.0%	861	1.7%
Sales - Rental	0	0.0%	0	0.0%	0	0.0%
Sales - Retail	0	0.0%	0	0.0%	0	0.0%
Sales - Gaming	0	0.0%	0	0.0%	0	0.0%
Sales - Loyalty	0	0.0%	0	0.0%	1,922	3.9%
Gross Restaurant Sales	0	0.0%	0	0.0%	50,927	102.9%
Less: Discount and Comps						
Discount (Comps):44002 · Beer	0	0.0%	0	0.0%	0	0.0%
Discount (Comp) GRBC Draft	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44003 · Wine	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44004 · Liquor	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44005 · N/A Beverage	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44001 · Food	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44009 · Retail	0	0.0%	0	0.0%	0	0.0%
Discount Guest Comp	0	0.0%	0	0.0%	0	0.0%
Loyalty Expense	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44008 · Gift Card Discount	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) · Beer	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) · Brewed Beer	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) · Liquor	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) · Food	0	0.0%	0	0.0%	0	0.0%
Less: Discount and Comps	0	0.0%	0	0.0%	(1,424)	-2.9%
Net Restaurant Sales	0	0.0%	0	0.0%	49,503	100.0%
Cost of Sales						
Cost of Sales - Pork	0	0.0%	0	0.0%	476	1.0%
Cost of Sales - Beef/Other Meat Cost	0	0.0%	0	0.0%	1,659	3.4%
Cost of Sales - Fish	0	0.0%	0	0.0%	(114)	-0.2%
Costs of Sales - Poultry	0	0.0%	0	0.0%	1,070	2.2%
Cost of Sales - Produce	0	0.0%	0	0.0%	832	1.7%
Cost of Sales - Dairy Cost	0	0.0%	0	0.0%	1,449	2.9%
Cost of Sales - Bakery	0	0.0%	0	0.0%	777	1.6%
Cost of Sales - Grocery	0	0.0%	0	0.0%	2,381	4.8%
Cost of Sales - Potato Cost	0	0.0%	0	0.0%	809	1.6%
Cost of Sales - Beer	0	0.0%	0	0.0%	5,939	12.0%
Cost of Sales - Brewed Beer	0	0.0%	0	0.0%	0	0.0%
Cost of Sales - Wine/Liquor	0	0.0%	0	0.0%	(146)	-0.3%
Cost of Sales - Beverages	0	0.0%	0	0.0%	(56)	-0.1%
Cost of Sales - Retail	0	0.0%	0	0.0%	(1,946)	-3.9%
Total Cost of Sales	0	0.0%	0	0.0%	13,130	26.5%
Total Labor						
Restaurant Labor						
Wages - Salary	0	0.0%	0	0.0%	10,742	21.7%
Wages - Hourly	0	0.0%	0	0.0%	9,563	19.3%
Wages - Bonuses	0	0.0%	0	0.0%	0	0.0%
Total Wages	0	0.0%	0	0.0%	20,305	41.0%
Taxes & Benefits						
Payroll Taxes	0	0.0%	0	0.0%	2,114	4.3%
Employee Benefits - Health.	0	0.0%	0	0.0%	1,948	3.9%
Employee Benefits - House Accounts	0	0.0%	0	0.0%	0	0.0%
Employee Benefits - Vacation	0	0.0%	0	0.0%	888	1.8%
Employee Benefits - Workers Comp	0	0.0%	0	0.0%	30	0.1%
Total Taxes & Benefits	0	0.0%	0	0.0%	4,980	10.1%
Total Labor	0	0.0%	0	0.0%	25,285	51.1%
Restaurant Operating Expenses						
Controllable Expenses						
Advertising & Marketing	87	0.0%	87	0.0%	5,546	11.2%
Cash Over/Short	0	0.0%	0	0.0%	4,241	8.6%
Education and Training	0	0.0%	0	0.0%	0	0.0%
Employee Incentives	0	0.0%	0	0.0%	60	0.1%
Janitorial	0	0.0%	0	0.0%	1,676	3.4%

In re: BARFLY VENTURES, LLC, et al.
Debtor

MOR 2a

	Hopcat Lexington		Hopcat Louisville		Hopcat Lincoln	
	P6-2020		P6-2020		P6-2020	
	Actuals		Actuals		Actuals	
Outside Services	1,337	0.0%	911	0.0%	148	0.3%
Repairs & Maintenance	0	0.0%	3,304	0.0%	1,361	2.7%
Supplies	208	0.0%	360	0.0%	6,361	12.8%
Travel	0	0.0%	0	0.0%	0	0.0%
Total Controllable Expenses	1,632	0.0%	4,662	0.0%	19,393	39.2%
Profit After Controllable Expenses	(1,632)	0.0%	(4,662)	0.0%	(8,305)	-16.8%
Non-Controllable Expenses						
Bank Service Charges	67	0.0%	68	0.0%	67	0.1%
Business Taxes	651	0.0%	1,609	0.0%	932	1.9%
Charitable Contributions	0	0.0%	0	0.0%	0	0.0%
Equipment Rentals	664	0.0%	1,154	0.0%	2,006	4.1%
Food Research	0	0.0%	0	0.0%	0	0.0%
Gift Card Discount	56	0.0%	112	0.0%	394	0.8%
Insurance	338	0.0%	448	0.0%	2,110	4.3%
Legal Fees	0	0.0%	0	0.0%	0	0.0%
Licenses & Permits	370	0.0%	1,045	0.0%	477	1.0%
Meals & Entertainment	0	0.0%	0	0.0%	0	0.0%
Merchant Account Fees	46	0.0%	40	0.0%	98	0.2%
Music, Cable, Internet	1,306	0.0%	1,816	0.0%	1,664	3.4%
Processing Fees	0	0.0%	0	0.0%	653	1.3%
Professional Fees	0	0.0%	0	0.0%	0	0.0%
Recruiting Fees	0	0.0%	0	0.0%	0	0.0%
Storage	0	0.0%	0	0.0%	0	0.0%
Telephone	0	0.0%	120	0.0%	92	0.2%
Utilities	(215)	0.0%	579	0.0%	293	0.6%
Total Non-Controllable Expenses	3,283	0.0%	6,991	0.0%	8,786	17.7%
Total Restaurant Operating Expenses	4,915	0.0%	11,653	0.0%	28,179	56.9%
Restaurant Occupancy Costs						
Rent - Building	13,455	0.0%	36,418	0.0%	13,055	26.4%
Rent - Other	(2,917)	0.0%	(2,704)	0.0%	(2,897)	-5.9%
CAM Expenses	4,341	0.0%	2,100	0.0%	4,500	9.1%
Real Estate Taxes	0	0.0%	3,555	0.0%	0	0.0%
Total Restaurant Occupancy Costs	14,879	0.0%	39,368	0.0%	14,659	29.6%
Restaurant Level Margin	(19,794)	0.0%	(51,021)	0.0%	(31,750)	-64.1%
General & Administrative Expenses						
G&A Allocation	0	0.0%	0	0.0%	16,078	32.5%
General & Administrative Expenses	0	0.0%	0	0.0%	16,078	32.5%
Depreciation and Amortization						
Depreciation Expense	15,079	0.0%	43,160	0.0%	25,968	52.5%
Amortization	0	0.0%	3,364	0.0%	879	1.8%
Total Depreciation and Amortization	15,079	0.0%	46,524	0.0%	26,846	54.2%
Preopening Expenses	0	0.0%	0	0.0%	0	0.0%
Impairment and Disposal Charges	0	0.0%	0	0.0%	0	0.0%
Income from Operations	(34,873)	0.0%	(97,545)	0.0%	(74,674)	-150.8%
Interest Expense	0	0.0%	382	0.0%	16,387	33.1%
Other Income						
Gift Card Breakage	0	0.0%	0	0.0%	0	0.0%
Other Income	121	0.0%	0	0.0%	240	0.5%
Total Other Income	121	0.0%	0	0.0%	240	0.5%
Net Income	(34,752)	0.0%	(97,927)	0.0%	(90,821)	-183.5%

In re: BARFLY VENTURES, LLC, et al.
Debtor

MOR 2a

	Hopcat Kalamazoo P6-2020 Actuals		Hopcat Kansas City P6-2020 Actuals		Hopcat Royal Oak P6-2020 Actuals	
	Value	% of NR	Value	% of NR	Value	% of NR
Restaurant Sales						
Sales - Food	96,172	69.8%	0	0.0%	0	0.0%
Sales - Beer	23,841	17.3%	0	0.0%	0	0.0%
Sales - Brewed Beer	0	0.0%	0	0.0%	0	0.0%
Sales - Wine/Liquor	6,988	5.1%	0	0.0%	0	0.0%
Sales - Beverages	2,860	2.1%	0	0.0%	0	0.0%
Sales - Rental	0	0.0%	0	0.0%	0	0.0%
Sales - Retail	71	0.1%	0	0.0%	0	0.0%
Sales - Gaming	0	0.0%	0	0.0%	0	0.0%
Sales - Loyalty	11,074	8.0%	-	0.0%	-	0.0%
Gross Restaurant Sales	141,006	102.3%	0	0.0%	0	0.0%
Less: Discount and Comps						
Discount (Comps):44002 - Beer	0	0.0%	0	0.0%	0	0.0%
Discount (Comp) GRBC Draft	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44003 - Wine	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44004 - Liquor	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44005 - N/A Beverage	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44001 - Food	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44009 - Retail	0	0.0%	0	0.0%	0	0.0%
Discount Guest Comp	0	0.0%	0	0.0%	0	0.0%
Loyalty Expense	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44008 - Gift Card Discount	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) - Beer	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) - Brewed Beer	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) - Liquor	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) - Food	0	0.0%	0	0.0%	0	0.0%
Less: Discount and Comps	(3,212)	-2.3%	0	0.0%	0	0.0%
Net Restaurant Sales	137,794	100.0%	0	0.0%	0	0.0%
Cost of Sales						
Cost of Sales - Pork	825	0.6%	0	0.0%	0	0.0%
Cost of Sales - Beef/Other Meat Cost	3,050	2.2%	0	0.0%	0	0.0%
Cost of Sales - Fish	585	0.4%	0	0.0%	0	0.0%
Costs of Sales - Poultry	3,071	2.2%	0	0.0%	0	0.0%
Cost of Sales - Produce	2,710	2.0%	0	0.0%	0	0.0%
Cost of Sales - Dairy Cost	4,186	3.0%	0	0.0%	0	0.0%
Cost of Sales - Bakery	1,505	1.1%	0	0.0%	0	0.0%
Cost of Sales - Grocery	6,102	4.4%	0	0.0%	0	0.0%
Cost of Sales - Potato Cost	2,575	1.9%	0	0.0%	0	0.0%
Cost of Sales - Beer	10,214	7.4%	0	0.0%	(4,592)	0.0%
Cost of Sales - Brewed Beer		0.0%	0	0.0%	0	0.0%
Cost of Sales - Wine/Liquor	1,803	1.3%	0	0.0%	0	0.0%
Cost of Sales - Beverages	532	0.4%	0	0.0%	0	0.0%
Cost of Sales - Retail	(46)	0.0%	6,311	0.0%	0	0.0%
Total Cost of Sales	37,112	26.9%	6,311	0.0%	(4,592)	0.0%
Total Labor						
Restaurant Labor						
Wages - Salary	14,434	10.5%	0	0.0%	0	0.0%
Wages - Hourly	24,461	17.8%	0	0.0%	0	0.0%
Wages - Bonuses	0	0.0%	0	0.0%	0	0.0%
Total Wages	38,895	28.2%	0	0.0%	0	0.0%
Taxes & Benefits						
Payroll Taxes	4,769	3.5%	0	0.0%	0	0.0%
Employee Benefits - Health	2,161	1.6%	0	0.0%	0	0.0%
Employee Benefits - House Accounts	0	0.0%	0	0.0%	0	0.0%
Employee Benefits - Vacation	1,256	0.9%	290	0.0%	168	0.0%
Employee Benefits - Workers Comp	105	0.1%	0	0.0%	0	0.0%
Total Taxes & Benefits	8,291	6.0%	290	0.0%	168	0.0%
Total Labor	47,186	34.2%	290	0.0%	168	0.0%
Restaurant Operating Expenses						
Controllable Expenses						
Advertising & Marketing	712	0.5%	87	0.0%	87	0.0%
Cash Over/Short	3,247	2.4%	0	0.0%	0	0.0%
Education and Training	0	0.0%	0	0.0%	0	0.0%
Employee Incentives	0	0.0%	0	0.0%	0	0.0%
Janitorial	336	0.2%	0	0.0%	0	0.0%

In re: BARFLY VENTURES, LLC, et al.
Debtor

MOR 2a

	Hopcat Kalamazoo		Hopcat Kansas City		Hopcat Royal Oak	
	P6-2020		P6-2020		P6-2020	
	Actuals		Actuals		Actuals	
Outside Services	1,888	1.4%	1,300	0.0%	1,036	0.0%
Repairs & Maintenance	1,466	1.1%	2,729	0.0%	105	0.0%
Supplies	12,379	9.0%	577	0.0%	1,105	0.0%
Travel	0	0.0%	0	0.0%	0	0.0%
Total Controllable Expenses	20,028	14.5%	4,693	0.0%	2,333	0.0%
Profit After Controllable Expenses	33,468	24.3%	(11,294)	0.0%	2,091	0.0%
Non-Controllable Expenses						
Bank Service Charges	17	0.0%	68	0.0%	69	0.0%
Business Taxes	1,401	1.0%	1,887	0.0%	2,925	0.0%
Charitable Contributions	0	0.0%	0	0.0%	0	0.0%
Equipment Rentals	816	0.6%	907	0.0%	1,023	0.0%
Food Research	0	0.0%	0	0.0%	0	0.0%
Gift Card Discount	1,611	1.2%	0	0.0%	296	0.0%
Insurance	2,369	1.7%	349	0.0%	621	0.0%
Legal Fees	0	0.0%	0	0.0%	0	0.0%
Licenses & Permits	149	0.1%	247	0.0%	272	0.0%
Meals & Entertainment	0	0.0%	0	0.0%	0	0.0%
Merchant Account Fees	75	0.1%	75	0.0%	75	0.0%
Music, Cable, Internet	2,286	1.7%	2,723	0.0%	889	0.0%
Processing Fees	2,284	1.7%	0	0.0%	0	0.0%
Professional Fees	0	0.0%	0	0.0%	0	0.0%
Recruiting Fees	0	0.0%	0	0.0%	0	0.0%
Storage	90	0.1%	0	0.0%	369	0.0%
Telephone	119	0.1%	157	0.0%	0	0.0%
Utilities	1,757	1.3%	(60)	0.0%	(1,558)	0.0%
Total Non-Controllable Expenses	12,974	9.4%	6,353	0.0%	4,981	0.0%
Total Restaurant Operating Expenses	33,002	24.0%	11,046	0.0%	7,314	0.0%
Restaurant Occupancy Costs						
Rent - Building	14,528	10.5%	27,210	0.0%	35,186	0.0%
Rent - Other	(1,504)	-1.1%	0	0.0%	(5,973)	0.0%
CAM Expenses	3,368	2.4%	9,132	0.0%	695	0.0%
Real Estate Taxes	0	0.0%	0	0.0%	5,900	0.0%
Total Restaurant Occupancy Costs	16,392	11.9%	36,342	0.0%	35,808	0.0%
Restaurant Level Margin	4,102	3.0%	(53,989)	0.0%	(38,698)	0.0%
General & Administrative Expenses						
G&A Allocation	44,754	32.5%	0	0.0%	0	0.0%
General & Administrative Expenses	44,754	32.5%	0	0.0%	0	0.0%
Depreciation and Amortization						
Depreciation Expense	29,492	21.4%	20,977	0.0%	49,834	0.0%
Amortization	0	0.0%	0	0.0%	0	0.0%
Total Depreciation and Amortization	29,492	21.4%	20,977	0.0%	49,834	0.0%
Preopening Expenses	0	0.0%	0	0.0%	0	0.0%
Impairment and Disposal Charges	0	0.0%	0	0.0%	0	0.0%
Income from Operations	(70,143)	-50.9%	(74,967)	0.0%	(88,532)	0.0%
Interest Expense	45,614	33.1%	0	0.0%	0	0.0%
Other Income	0	0.0%	0	0.0%	0	0.0%
Gift Card Breakage	0	0.0%	0	0.0%	0	0.0%
Other Income	851	0.6%	85	0.0%	0	0.0%
Total Other Income	851	0.6%	85	0.0%	0	0.0%
Net Income	(114,906)	-83.4%	(74,882)	0.0%	(88,532)	0.0%

In re: BARFLY VENTURES, LLC, et al.
Debtor

MOR 2a

	Hopcat PSL P6-2020 Actuals		Hopcat Minneapolis P6-2020 Actuals		Hopcat-St. Louis P6-2020 Actuals	
	Value	% of NR	Value	% of NR	Value	% of NR
Restaurant Sales						
Sales - Food	0	0.0%	0	0.0%	0	0.0%
Sales - Beer	0	0.0%	0	0.0%	0	0.0%
Sales - Brewed Beer	0	0.0%	0	0.0%	0	0.0%
Sales - Wine/Liquor	0	0.0%	0	0.0%	0	0.0%
Sales - Beverages	0	0.0%	0	0.0%	0	0.0%
Sales - Rental	0	0.0%	0	0.0%	0	0.0%
Sales - Retail	0	0.0%	0	0.0%	0	0.0%
Sales - Gaming	0	0.0%	0	0.0%	0	0.0%
Sales - Loyalty	0	0.0%	0	0.0%	0	0.0%
Gross Restaurant Sales	0	0.0%	0	0.0%	0	0.0%
Less: Discount and Comps						
Discount (Comps):44002 - Beer	0	0.0%	0	0.0%	0	0.0%
Discount (Comp) GRBC Draft	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44003 - Wine	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44004 - Liquor	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44005 - N/A Beverage	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44001 - Food	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44009 - Retail	0	0.0%	0	0.0%	0	0.0%
Discount Guest Comp	0	0.0%	0	0.0%	0	0.0%
Loyalty Expense	0	0.0%	0	0.0%	0	0.0%
Discount (Comps):44008 - Gift Card Discount	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) - Beer	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) - Brewed Beer	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) - Liquor	0	0.0%	0	0.0%	0	0.0%
Discount (Promo) - Food	0	0.0%	0	0.0%	0	0.0%
Less: Discount and Comps	0	0.0%	0	0.0%	0	0.0%
Net Restaurant Sales	0	0.0%	0	0.0%	0	0.0%
Cost of Sales						
Cost of Sales - Pork	0	0.0%	0	0.0%	0	0.0%
Cost of Sales - Beef/Other Meat Cost	0	0.0%	0	0.0%	0	0.0%
Cost of Sales - Fish	0	0.0%	0	0.0%	0	0.0%
Costs of Sales - Poultry	0	0.0%	0	0.0%	0	0.0%
Cost of Sales - Produce	0	0.0%	0	0.0%	0	0.0%
Cost of Sales - Dairy Cost	0	0.0%	0	0.0%	0	0.0%
Cost of Sales - Bakery	0	0.0%	0	0.0%	0	0.0%
Cost of Sales - Grocery	0	0.0%	0	0.0%	0	0.0%
Cost of Sales - Potato Cost	0	0.0%	0	0.0%	0	0.0%
Cost of Sales - Beer	0	0.0%	0	0.0%	(455)	0.0%
Cost of Sales - Brewed Beer	0	0.0%	0	0.0%	0	0.0%
Cost of Sales - Wine/Liquor	0	0.0%	0	0.0%	0	0.0%
Cost of Sales - Beverages	0	0.0%	0	0.0%	0	0.0%
Cost of Sales - Retail	0	0.0%	0	0.0%	0	0.0%
Total Cost of Sales	0	0.0%	0	0.0%	(455)	0.0%
Total Labor						
Restaurant Labor						
Wages - Salary	0	0.0%	0	0.0%	0	0.0%
Wages - Hourly	0	0.0%	0	0.0%	0	0.0%
Wages - Bonuses	0	0.0%	0	0.0%	0	0.0%
Total Wages	0	0.0%	0	0.0%	0	0.0%
Taxes & Benefits						
Payroll Taxes	0	0.0%	0	0.0%	0	0.0%
Employee Benefits - Health	0	0.0%	0	0.0%	0	0.0%
Employee Benefits - House Accounts	0	0.0%	0	0.0%	0	0.0%
Employee Benefits - Vacation	0	0.0%	0	0.0%	247	0.0%
Employee Benefits - Workers Comp	0	0.0%	0	0.0%	0	0.0%
Total Taxes & Benefits	0	0.0%	0	0.0%	247	0.0%
Total Labor	0	0.0%	0	0.0%	247	0.0%
Restaurant Operating Expenses						
Controllable Expenses						
Advertising & Marketing	87	0.0%	87	0.0%	86	0.0%
Cash Over/Short	0	0.0%	0	0.0%	0	0.0%
Education and Training	0	0.0%	0	0.0%	0	0.0%
Employee Incentives	0	0.0%	0	0.0%	0	0.0%
Janitorial	0	0.0%	2,187	0.0%	0	0.0%

In re: BARFLY VENTURES, LLC, et al.
Debtor

MOR 2a

	Hopcat PSL		Hopcat Minneapolis		Hopcat-St. Louis	
	P6-2020		P6-2020		P6-2020	
	Actuals		Actuals		Actuals	
Outside Services	613	0.0%	1,097	0.0%	504	0.0%
Repairs & Maintenance	0	0.0%	0	0.0%	3,714	0.0%
Supplies	254	0.0%	154	0.0%	493	0.0%
Travel	0	0.0%	0	0.0%	0	0.0%
Total Controllable Expenses	954	0.0%	3,525	0.0%	4,797	0.0%
Profit After Controllable Expenses	(954)	0.0%	(3,525)	0.0%	(4,589)	0.0%
Non-Controllable Expenses						
Bank Service Charges	0	0.0%	68	0.0%	0	0.0%
Business Taxes	1,915	0.0%	0	0.0%	1,369	0.0%
Charitable Contributions	0	0.0%	0	0.0%	0	0.0%
Equipment Rentals	(123)	0.0%	1,073	0.0%	(122)	0.0%
Food Research	0	0.0%	0	0.0%	0	0.0%
Gift Card Discount	0	0.0%	0	0.0%	0	0.0%
Insurance	350	0.0%	365	0.0%	242	0.0%
Legal Fees	451	0.0%	0	0.0%	3,740	0.0%
Licenses & Permits	180	0.0%	845	0.0%	63	0.0%
Meals & Entertainment	0	0.0%	0	0.0%	0	0.0%
Merchant Account Fees	0	0.0%	76	0.0%	0	0.0%
Music, Cable, Internet	1,246	0.0%	1,647	0.0%	1,043	0.0%
Processing Fees	0	0.0%	0	0.0%	0	0.0%
Professional Fees	0	0.0%	0	0.0%	0	0.0%
Recruiting Fees	0	0.0%	0	0.0%	0	0.0%
Storage	0	0.0%	428	0.0%	0	0.0%
Telephone	0	0.0%	0	0.0%	0	0.0%
Utilities	194	0.0%	1,528	0.0%	(341)	0.0%
Total Non-Controllable Expenses	4,213	0.0%	6,030	0.0%	5,994	0.0%
Total Restaurant Operating Expenses	5,167	0.0%	9,555	0.0%	10,791	0.0%
Restaurant Occupancy Costs						
Rent - Building	36,222	0.0%	17,588	0.0%	56,115	0.0%
Rent - Other	(8,000)	0.0%	(5,609)	0.0%	(8,065)	0.0%
CAM Expenses	10,074	0.0%	3,464	0.0%	1,620	0.0%
Real Estate Taxes	0	0.0%	1,698	0.0%	3,167	0.0%
Total Restaurant Occupancy Costs	38,296	0.0%	17,141	0.0%	52,837	0.0%
Restaurant Level Margin	(43,463)	0.0%	(26,696)	0.0%	(63,420)	0.0%
General & Administrative Expenses						
G&A Allocation	0	0.0%	0	0.0%	0	0.0%
General & Administrative Expenses	0	0.0%	0	0.0%	0	0.0%
Depreciation and Amortization						
Depreciation Expense	0	0.0%	35,399	0.0%	0	0.0%
Amortization	0	0.0%	3,676	0.0%	1,201	0.0%
Total Depreciation and Amortization	0	0.0%	39,075	0.0%	1,201	0.0%
Preopening Expenses	0	0.0%	0	0.0%	0	0.0%
Impairment and Disposal Charges	0	0.0%	0	0.0%	0	0.0%
Income from Operations	(43,463)	0.0%	(65,771)	0.0%	(64,622)	0.0%
Interest Expense	4,572	0.0%	0	0.0%	0	0.0%
Other Income						
Gift Card Breakage	0	0.0%	0	0.0%	0	0.0%
Other Income	0	0.0%	95	0.0%	0	0.0%
Total Other Income	0	0.0%	95	0.0%	0	0.0%
Net Income	(48,035)	0.0%	(65,676)	0.0%	(64,622)	0.0%

In re: BARFLY VENTURES, LLC, et al.
Debtor

MOR 2a

	Hopcat GR-Beltline P6-2020 Actuals		Hopcat -Holland P6-2020 Actuals	
	Value	% of NR	Value	% of NR
Restaurant Sales				
Sales - Food	123,011	76.2%	64,407	73.2%
Sales - Beer	19,572	12.1%	10,678	12.1%
Sales - Brewed Beer	0	0.0%	0	0.0%
Sales - Wine/Liquor	3,665	2.3%	3,840	4.4%
Sales - Beverages	2,654	1.6%	2,124	2.4%
Sales - Rental	0	0.0%	0	0.0%
Sales - Retail	114	0.1%	5	0.0%
Sales - Gaming	0	0.0%	0	0.0%
Sales - Loyalty	15,254	9.5%	9,873	11.2%
Gross Restaurant Sales	164,270	101.8%	90,927	103.3%
Less: Discount and Comps				
Discount (Comps):44002 · Beer	0	0.0%	0	0.0%
Discount (Comp) GRBC Draft	0	0.0%	0	0.0%
Discount (Comps):44003 · Wine	0	0.0%	0	0.0%
Discount (Comps):44004 · Liquor	0	0.0%	0	0.0%
Discount (Comps):44005 · N/A Beverage	0	0.0%	0	0.0%
Discount (Comps):44001 · Food	0	0.0%	0	0.0%
Discount (Comps):44009 · Retail	0	0.0%	0	0.0%
Discount Guest Comp	0	0.0%	0	0.0%
Loyalty Expense	0	0.0%	0	0.0%
Discount (Comps):44008 · Gift Card Discount	0	0.0%	0	0.0%
Discount (Promo) · Beer	0	0.0%	0	0.0%
Discount (Promo) · Brewed Beer	0	0.0%	0	0.0%
Discount (Promo) · Liquor	0	0.0%	0	0.0%
Discount (Promo) · Food	0	0.0%	0	0.0%
Less: Discount and Comps	(2,931)	-1.8%	(2,889)	-3.3%
Net Restaurant Sales	161,339	100.0%	88,038	100.0%
Cost of Sales				
Cost of Sales - Pork	1,412	0.9%	762	0.9%
Cost of Sales - Beef/Other Meat Cost	4,287	2.7%	2,726	3.1%
Cost of Sales - Fish	1,115	0.7%	729	0.8%
Costs of Sales - Poultry	2,712	1.7%	1,384	1.6%
Cost of Sales - Produce	2,341	1.5%	1,788	2.0%
Cost of Sales - Dairy Cost	3,891	2.4%	2,470	2.8%
Cost of Sales - Bakery	1,908	1.2%	1,171	1.3%
Cost of Sales - Grocery	4,984	3.1%	3,509	4.0%
Cost of Sales - Potato Cost	3,059	1.9%	1,677	1.9%
Cost of Sales - Beer	10,764	6.7%	8,313	9.4%
Cost of Sales - Brewed Beer	0	0.0%	0	0.0%
Cost of Sales - Wine/Liquor	693	0.4%	567	0.6%
Cost of Sales - Beverages	530	0.3%	314	0.4%
Cost of Sales - Retail	(1,181)	-0.7%	(854)	-1.0%
Total Cost of Sales	36,515	22.6%	24,556	27.9%
Total Labor				
Restaurant Labor				
Wages - Salary	19,114	11.8%	5,369	6.1%
Wages - Hourly	23,422	14.5%	19,230	21.8%
Wages - Bonuses	0	0.0%	0	0.0%
Total Wages	42,536	26.4%	24,599	27.9%
Taxes & Benefits				
Payroll Taxes	4,963	3.1%	3,174	3.6%
Employee Benefits - Health	2,870	1.8%	861	1.0%
Employee Benefits - House Accounts	0	0.0%	0	0.0%
Employee Benefits - Vacation	1,168	0.7%	414	0.5%
Employee Benefits - Workers Comp	162	0.1%	84	0.1%
Total Taxes & Benefits	9,163	5.7%	4,533	5.1%
Total Labor	51,699	32.0%	29,132	33.1%
Restaurant Operating Expenses				
Controllable Expenses				
Advertising & Marketing	712	0.4%	87	0.1%
Cash Over/Short	(1,254)	-0.8%	163	0.2%
Education and Training	0	0.0%	0	0.0%
Employee Incentives	0	0.0%	0	0.0%
Janitorial	2,460	1.5%	0	0.0%

In re: BARFLY VENTURES, LLC, et al.
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MOR 2a

	Hopcat GR-Beltline		Hopcat -Holland	
	P6-2020		P6-2020	
	Actuals		Actuals	
Outside Services	1,941	1.2%	725	0.8%
Repairs & Maintenance	2,911	1.8%	937	1.1%
Supplies	11,908	7.4%	11,083	12.6%
Travel	0	0.0%	0	0.0%
Total Controllable Expenses	18,678	11.6%	12,995	14.8%
Profit After Controllable Expenses	54,447	33.7%	21,355	24.3%
Non-Controllable Expenses				
Bank Service Charges	68	0.0%	68	0.1%
Business Taxes	984	0.6%	1,151	1.3%
Charitable Contributions	0	0.0%	0	0.0%
Equipment Rentals	3,838	2.4%	1,200	1.4%
Food Research	0	0.0%	0	0.0%
Gift Card Discount	619	0.4%	0	0.0%
Insurance	2,508	1.6%	1,437	1.6%
Legal Fees	0	0.0%	0	0.0%
Licenses & Permits	197	0.1%	115	0.1%
Meals & Entertainment	0	0.0%	0	0.0%
Merchant Account Fees	55	0.0%	47	0.1%
Music, Cable, Internet	2,049	1.3%	1,302	1.5%
Processing Fees	2,851	1.8%	1,239	1.4%
Professional Fees	0	0.0%	0	0.0%
Recruiting Fees	0	0.0%	0	0.0%
Storage	0	0.0%	0	0.0%
Telephone	154	0.1%	65	0.1%
Utilities	3,718	2.3%	550	0.6%
Total Non-Controllable Expenses	17,041	10.6%	7,174	8.1%
Total Restaurant Operating Expenses	35,719	22.1%	20,169	22.9%
Restaurant Occupancy Costs				
Rent - Building	16,505	10.2%	13,000	14.8%
Rent - Other	(992)	-0.6%	(2,108)	-2.4%
CAM Expenses	250	0.2%	2,745	3.1%
Real Estate Taxes	2,750	1.7%	0	0.0%
Total Restaurant Occupancy Costs	18,513	11.5%	13,637	15.5%
Restaurant Level Margin	18,893	11.7%	544	0.6%
General & Administrative Expenses				
G&A Allocation	52,401	32.5%	28,594	32.5%
General & Administrative Expenses	52,401	32.5%	28,594	32.5%
Depreciation and Amortization				
Depreciation Expense	19,436	12.0%	18,357	20.9%
Amortization	0	0.0%	0	0.0%
Total Depreciation and Amortization	19,436	12.0%	18,357	20.9%
Preopening Expenses	0	0.0%	0	0.0%
Impairment and Disposal Charges	0	0.0%	0	0.0%
Income from Operations	(52,943)	-32.8%	(46,406)	-52.7%
Interest Expense	53,408	33.1%	29,143	33.1%
Other Income				
Gift Card Breakage	0	0.0%	0	0.0%
Other Income	1,430	0.9%	769	0.9%
Total Other Income	1,430	0.9%	769	0.9%
Net Income	(104,921)	-65.0%	(74,780)	-84.9%

In re: BARFLY VENTURES, LLC, et al
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Case No. 20-1947-jwb
Reporting Period: June 28, 2020

BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
CURRENT ASSETS		
Unrestricted Cash and Equivalents	\$6,380,842	\$6,661,689
Restricted Cash and Cash Equivalents (see continuation sheet)		
Accounts Receivable (Net)	\$26,674	\$36,786
Notes Receivable		
Inventories	\$681,942	\$628,379
Prepaid Expenses	\$812,546	\$385,740
Professional Retainers		
Other Current Assets (attach schedule)		
TOTAL CURRENT ASSETS	\$7,902,004	\$7,712,594
PROPERTY AND EQUIPMENT		
Real Property and Improvements		
Machinery and Equipment	\$21,015,436	\$21,414,637
Furniture, Fixtures and Office Equipment		
Leasehold Improvements		
Vehicles		
Less Accumulated Depreciation		
TOTAL PROPERTY & EQUIPMENT	\$21,015,436	\$21,414,637
OTHER ASSETS		
Loans to Insiders* ¹	\$0	\$0
Other Assets (attach schedule)	\$839,976	\$857,662
TOTAL OTHER ASSETS	\$839,976	\$857,662
TOTAL ASSETS	\$29,757,416	\$29,984,893
LIABILITIES AND OWNER EQUITY		
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)		
Accounts Payable	\$760,521	
Taxes Payable (refer to FORM MOR-4)		
Wages Payable		
Accrued Liabilities (see schedule)	\$946,898	
Deferred Lease Credits		
Secured Debt / Leases Obligations (Post Petition Interest)	\$233,781	
Professional Fees		
Amounts Due to Insiders*		
Other Postpetition Liabilities (attach schedule)		
TOTAL POSTPETITION LIABILITIES	\$1,941,200	
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)		
Secured Debt	29,729,084	29,729,084
Priority Debt		
Unsecured Debt		
Accounts Payable	5,154,857	5,154,857
PPP Loan	6,120,986	6,482,827
Accrued Liabilities (see schedule)	1,193,793	1,412,643
Other Liabilities (see schedule)	185,700	185,318
Deferred Lease Credits	10,047,996	10,065,439
TOTAL PRE-PETITION LIABILITIES	\$24,332,416	\$33,030,168
TOTAL LIABILITIES	\$26,273,616	\$33,030,168
OWNER EQUITY		
Member Activity	\$16,489,966	\$16,495,173
Additional Paid-In Capital		
Partners' Capital Account		
Owner's Equity Account		
Retained Earnings - Pre-Petition	(\$31,611,870)	(\$31,611,871)
Retained Earnings - Postpetition		
Adjustments to Owner Equity (attach schedule)		
Net Income	(\$9,494,296)	(\$7,928,577)
NET OWNER EQUITY	(\$24,616,200)	(\$23,045,275)
TOTAL LIABILITIES AND OWNERS' EQUITY	\$29,757,416	\$29,984,893

*"Insider" is defined in 11 U.S.C. Section 101(31).

¹ At December 31, 2018, the Company had unsecured, noninterest bearing advances due from a member in the amount of \$1,554,059

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BALANCE SHEET - continuation sheet

ASSETS		BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets			
Other Assets			
	Liquor License/Trademarks/Goodwill	839,976	857,661
LIABILITIES AND OWNER EQUITY		BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Postpetition Liabilities			
	Current portion of long-term debt and capital lease obligations	94,862	94,480
	Warrant Liability	90,838	90,838
Adjustments to Owner Equity			
Postpetition Contributions (Distributions) (Draws)			
Accrued Liabilities			
	Accrued Property Tax	42,471	35,392
	Accrued Compensation	677,460	393,145
	Deferred Revenue	654,991	725,486
	Use Tax	1,708	1,605
	Sales Tax	58,368	44
	Personal Property Tax	153,585	125,994
	Other	454,430	13,330
	Outside Services - Janitorial	3,577	
	Utilities		
	Gas	2,694	3,876
	Water & Sewer	4,459	16,892
	Trash	4,597	3,971
	Steam	0	2,308
	Electric	8,575	31,582
	Deposit	40,869	40,869
	Credit Card Liability	24,534	17,736
	Print Charges	7,023	413
	Tax- Other	1,350	
	Total	2,140,691	1,412,643

Restricted Cash is cash that is restricted for a specific use and not available to fund operations. Typically, restricted cash is segregated into a separate account, such as an escrow account.

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STATUS OF POSTPETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
Withholding						
FICA-Employee		See Attachment MOR 4a				
FICA-Employer						
Unemployment						
Income						
Other:						
Total Federal Taxes						
State and Local						
Withholding						
Sales						
Excise						
Unemployment						
Real Property						
Personal Property						
Other:						
Total State and Local						
Total Taxes						

SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Current	Number of Days Past Due				Total
		0-30	31-60	61-90	Over 90	
Accounts Payable	760,521					
Wages Payable						
Taxes Payable						
Rent/Leases-Building						
Rent/Leases-Equipment						
Secured Debt/Adequate Protection Payments						
Professional Fees						
Amounts Due to Insiders*						
Other:						
Other:						
Total Postpetition Debts	760,521					

Explain how and when the Debtor intends to pay any past-due postpetition debts.

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re: BARFLY VENTURES, LLC, et al.
Debtor

MOR 4a

Case No. 20-1947-jwb
Reporting Period: June 28, 2020

Statistical Summary

Company: FB7 - Barty Ventures LLC Service Center: 0056 Great Lakes
Week#: 23 Pay Date: 06/08/2020 Status: Under Review
Qtr/Year: 2/2020 Run Time/Date: 16:10:04 PM EDT 06/04/2020 P/E Date: 05/31/2020

Taxes Debited	Federal Income Tax	4,719.91		
	Earned Income Credit Advances	0.00		
	Social Security - EE	3,468.42		
	Social Security - ER	3,468.41		
	Social Security Adj - EE	0.00		
	Medicare - EE	811.19		
	Medicare - ER	811.16		
	Medicare Adj - EE	0.00		
	Medicare Surtax - EE	0.00		
	Medicare Surtax Adj - EE	0.00		
	COBRA Premium Assistance Payments	0.00		
	Federal Unemployment Tax	21.91		
	Families First FMLA-PSL Payments Credit	0.00		
	Families First ER Medicare Credit	0.00		
	Families First FMLA-PSL Health Care Premium	0.00		
	Credit	0.00		
	CARES Retention Qualified Payments Credit	0.00		
	CARES Retention Qualified Health Care Credit	0.00		
	State Income Tax	2,177.28		
	Non Resident State Income Tax	0.00		
	State Unemployment Insurance - EE	0.00		
	State Unemployment Insurance Adj - EE	0.00		
	State Disability Insurance - EE	0.00		
	State Disability Insurance Adj - EE	0.00		
	State Unemployment/Disability Ins - ER	118.21		
	State Family Leave Insurance - EE	0.00		
	State Family Leave Insurance - ER	0.00		
	State Medical Leave Insurance - EE	0.00		
	State Medical Leave Insurance - ER	0.00		
	Transit Tax - EE	0.00		
	Workers' Benefit Fund Assessment - EE	0.00		
	Workers' Benefit Fund Assessment - ER	0.00		
	Local Income Tax	548.59		
	School District Tax	0.00		
	Total Taxes Debited	18,143.08		
Other Transfers	Full Service Direct Deposit Acct. N. [REDACTED] Tran/AB	40,150.42		
	Wage Garnishments Acct. N. [REDACTED] Tran/AB	191.95		
Total Amount Debited From Your Account				
Bank Debits & Other Liability	Checks		56,485.45	56,485.45
	Adjustments/Prepay/Voids	0.00		56,485.45
Taxes- Your Responsibility		3,230.51		59,715.96
	None this payroll			59,715.96

In re: BARFLY VENTURES, LLC, et al.
Debtor

MOR 4a

Case No. 20-1947-jwb
Reporting Period: June 28, 2020

Statistical Summary

Company:FB7 - Bartly Ventures LLC Service Center:0056 Great Lakes Status:Under Review
Week#:25 Pay Date:06/22/2020 P/E Date:06/14/2020
Qtr/Year:2/2020 Run Time/Date:15:28:22 PM EDT 06/18/2020

Taxes Debited	Federal Income Tax	12,432.85		
	Earned Income Credit Advances	0.00		
	Social Security - EE	10,414.38		
	Social Security - ER	10,470.62		
	Social Security Adj - EE	0.00		
	Medicare - EE	2,432.80		
	Medicare - ER	2,448.77		
	Medicare Adj - EE	0.00		
	Medicare Surtax - EE	0.00		
	Medicare Surtax Adj - EE	0.00		
	COBRA Premium Assistance Payments	0.00		
	Federal Unemployment Tax	247.04		
	Families First FMLA-PSL Payments Credit	0.00		
	Families First ER Medicare Credit	0.00		
	Families First FMLA-PSL Health Care Premium Credit	0.00		
	CARES Retention Qualified Payments Credit	0.00		
	CARES Retention Qualified Health Care Credit	0.00		
	State Income Tax	6,045.97		
	Non Resident State Income Tax	0.00		
	State Unemployment Insurance - EE	0.00		
	State Unemployment Insurance Adj - EE	0.00		
	State Disability Insurance - EE	0.00		
	State Disability Insurance Adj - EE	0.00		
	State Unemployment/Disability Ins - ER	1,039.24		
	State Family Leave Insurance - EE	0.00		
	State Family Leave Insurance - ER	0.00		
	State Medical Leave Insurance - EE	0.00		
	State Medical Leave Insurance - ER	0.00		
	Transit Tax - EE	0.00		
	Workers' Benefit Fund Assessment - EE	0.00		
	Workers' Benefit Fund Assessment - ER	0.00		
	Local Income Tax	1,437.34		
	School District Tax	0.00		
	Total Taxes Debited	48,989.01		
Other Transfers	Full Service Direct Deposit Acct	116,708.74		
	Wage Garnishments Acct	1,299.64		
	Total Amount Debited From Your Account	118,008.38		
Bank Debits & Other Liability	Checks		164,977.39	164,977.39
	Adjustments/Prepay/Voids	0.00		
Taxes- Your Responsibility	None this payroll	118.36		165,095.75
				165,095.75

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Company Totals		Hours		Earnings		Statutory Deductions		Voluntary Deductions		Net Pay	
Company Code											
221 - Barfly Ventures-Partners		Reg O/T Hours 3	0.00 0.00 0.00	Reg Earnings 3 Earnings 5	33,153.68 0.00 4,186.25	O/T Earnings 4 Gross	0.00 0.00 37,339.93	Total Deductions	37,339.93	8 Pays	0.00
Earnings Analysis		CAR Car Allowance	1,300.00		CEL Cellphone Allow	350.00	SET Self Employ Tax		2,536.25		
Memo Analysis		ERH ER HTH	1,221.95	ERL ER Life		11.52	Cotl				
Voluntary Ded. Analysis		CK1 CHECKING	33,561.11	CK2 CHECKING		1,500.00	DNT Dental		203.78	HEA Health	1,260.27
		IDN ID Theft	13.46	LON LTD		2.86	NOD NODC \$		650.00	SV1 SAVING	79.34
		TDO TeleDoc	4.50	VLF Va Life		28.42	VSP Vision		38.19		
Net Payroll :		Checks :	0.00	Flagged :		8	eVouchers :		8		
Total Deposits :		Vouchers :	35,140.45	Net Cash Pays 1,000.00 or More :		8	Paper Vouchers Printed :		0		
Net Voids :		Adjustments:	0.00			0					
Net Cash :			35,140.45								

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ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation		Amount
Total Accounts Receivable at the beginning of the reporting period		
+ Amounts billed during the period		
- Amounts collected during the period		
Total Accounts Receivable at the end of the reporting period		
Accounts Receivable Aging		Amount
0 - 30 days old	26,674	
31 - 60 days old		
61 - 90 days old		
91+ days old		
Total Accounts Receivable	26,674	
Amount considered uncollectible (Bad Debt)		
Accounts Receivable (Net)		

DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		X
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		X
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	X	
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	X	
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.	X	

Debtor Questionnaire explanation.

Question 5: Chemical *5554 was opened during the reporting period, but had no activity during the period.